



OF SOUTH CAROLINA

FFICERS ASSOCIATION

GOVERNMENT FINANCE O

GFOASC Newsletter

Last Opportunity To Earn CPE Credits For 2002 !!! November 7, 2002 GFOASC To Host Satellite Videoconference

Don't miss this last opportunity to earn CPE credits through GFOASC for 2002. GFOASC will be a host downlink site for the ever popular GFOA sponsored training seminar ~ ***Annual Governmental GAAP Update***. This videoconference, providing four credit hours, will take place on Thursday, **November 7, 2002 from 1:00 p.m. - 5:00 p.m.** at the Airport Campus of Midlands Technical College in Columbia.

This training seminar will feature practical interest topics for accounting and auditing professionals in the public sector including:

- ◆ GASB's exposure draft on other postemployment benefits
- ◆ GASB exposure draft on the disclosure of investment risk
- ◆ New GASB statement on affiliated organizations (GASB Statement 39)
- ◆ New reporting model version of the AICPAs' audit and accounting guide
- ◆ Final version of the GASB's second implementation guide for the new governmental financial reporting model
- ◆ New GFOA guidance on the appropriate level of unreserved fund balance in the general fund
- ◆ New GFOA guidance on estimating the life of capital assets
- ◆ Examples of implementation of new note disclosure requirements (GASB Statements 34/38)
- ◆ New GAAFR Update Supplement
- ◆ Review of GASB technical agenda

Attendees must register through GFOA National at www.gfoa.org/services/training/gaap/GAAPUpdate02.pdf. Registration fee for members is \$95 by early registration deadline of **October 31, 2002**.



Networking / Luncheon Meeting ~ November 20, 2002 Cooper River Bridge Replacement Project

Construction has begun on a five (5) year project to replace the two bridges over the Cooper River in Charleston with one monster bridge. This eight-lane bridge with a pedestrian/bike extension will be the largest cable-stayed bridge in North America, and its twin diamond towers will be TWICE as high as the current ones, 60 stories tall. The new "Ravenel Bridge" will dominate the harbor skyline and will be a tourist attraction in and of itself.

in SC, costing approximately \$630 million.

Please come join us at the Hilltop Restaurant on St. Andrew's Road in Columbia. Lunch will be at 12:00 noon with the presentation beginning at 12:30 p.m.

We are pleased to have Bobby Clair, SCDOT engineer in charge of the project, speak to us at our networking / luncheon meeting on November 20th. Mr. Clair will entertain and inform us with a slide show presentation dramatizing the bridge at different stages of completion. You will be impressed with the overall scope of everything about this project, the **largest infrastructure project ever undertaken**



From Our President...

"GFOASC Moving Forward"

The third quarter of the year has once again proved extremely successful for GFOASC through both continuing professional development and networking opportunities.

Luncheon

On July 24th, it was my pleasure to welcome Tony Cooper, Chief Operating Officer for the SC Education Lottery to our luncheon meeting. Mr. Cooper gave a very informative presentation and realistic look at what the lottery is all about. He discussed legislation passed concerning the lottery as well as the revenue currently generated by the lottery. He also discussed future projected revenue and which areas of the educational system will benefit from lottery revenue.

Fall Conference

On September 23rd, it was my pleasure to welcome attendees to the 18th Annual GFOASC Fall Conference. Chad Prosser, Chairman of the Horry County Council, welcomed us all to the Myrtle Beach area. With more than 260 members in attendance, more than 50 presenters sharing their knowledge and expertise in 36 sessions, this year's conference once again proved to be successful in providing a forum which promotes professional competence among government finance officers statewide. It was an honor to have State Treasurer, Grady Patterson and State Comptroller General, Jim Lander join us for the conference. We appreciate their contribution and support to our association.

Fall Business Meeting

The 2002 Annual Fall Business Meeting was held on Tuesday, September 24 at the conference. Mem-

bers in attendance were provided the 2002 Annual Spring Business Meeting minutes and approved them as written. Robin Wilkes, Treasurer, provided a detailed financial report illustrating the sound financial condition of the association and complimented the board on a job well done during hard economic times. Ron Rhames, State Representative, recognized entities receiving the CAFR and Distinguished Budget Awards this year. Marcia Medway, Nominating Committee Chair, presented the slate of nominees and directed the membership in casting ballots. After elections, Frances Derrick, Secretary, presented the proposed By-Law changes that were approved by the membership.

Awards Banquet

The annual Awards Banquet was held on Tuesday night, also at the conference. It was indeed my honor to welcome Pat Pate, GFOA National President to our conference. In Pat's remarks, he commented on the excellence of our association ~ the quality of our continuing educational opportunities, our participation and especially our Certification Program. At the banquet, 17 new Certified Government Finance Officer designations were awarded. Also, the Katherine Zook Scholar-



Karen Wicker & Pat Pate

ship winner was announced. The 2003 newly elected Board members were recognized. The 2002 Board of Directors, Committee chairs and members were recognized and thanked for their hard work and service to the association this year.

Reminder

But wait! Even though we are winding down the year, there's still more to come. Don't forget the November 7th Annual GAAP Update and the November 20th luncheon. Lastly, those of you interested in participating in the Certification Program, classes are beginning in October and will run through March 2003.

*Karen L. Wicker, CGFO
President*

Certification Program Class Schedule 2002 ~ 2003

The GFOASC Certification Program class schedule is as follows:

Financial Planning & Budgeting

Dates: October 17, 18, 21, 22, 2002
Instructor: Jim Kirk

Financial Management

Dates: December 5, 6, 12, 13, 2002
Instructors: David Vehaun and
Michael Shelton

Governmental Accounting

Dates: February 12, 19, 26 and
March 5, 2003
Instructors: Tom Whitaker and
Wayne Sams

To register, contact Belinda Irby, USC
at (803)777-8156 or irby@iopa.sc.edu.

Riding the Tides of Economic Change: The 18th Annual GFOASC Conference

The 2002 GFOASC Annual Fall Conference was held at the Ocean/Sands Dunes Resort in Myrtle Beach. From the opening night to the final session, participants had multiple opportunities to network and hear from excellent speakers.

The conference began on Sunday with two great sessions and moved into evening with a sumptuous buffet dinner ocean side under a full moon. The gentle ocean breeze provided a perfect counterpoint to the sounds of beach boogie and blues provided by Good 'n Proper. General Jim Lander, Comptroller General, greeted us with words of encouragement and appreciation for a job well done during a year of "riding the tides".

Monday began with the keynote address by Kemper Baker, Vice-President of the Federal Reserve Bank in Richmond. He spoke on the Federal Reserve's views on the state of the economy. Grady Patterson, State Treasurer, and Pat Pate, National GFOA President, were on hand

to congratulate the new CGFO's at the banquet. There were 17 new CGFO's this year. Pat Pate also brought news from the national organization. Robert Dozier, a board member of the Federal Home Loan Bank, enlightened us on how the federal home bank affected South Carolina, its people and economic development in our area.

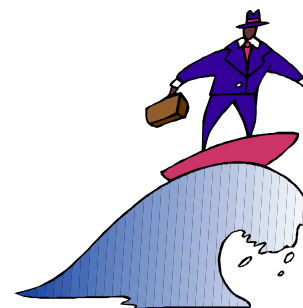
Participants had their choice of sixteen CPE's on a variety of topics. Session topics included dealing with the aftermath of Enron, leadership, auditing issues, fraud, personal safety issues, legislative update and a light-hearted look at communication, learning that "He who laughs, last!" A special thanks to the speakers who shared their expertise and knowledge with us - they made us think and they made us laugh.

2002 was a record year for sponsorships with two sponsors at the Platinum level. Thanks to all of our vendors and sponsors for their support.

A special thanks to the conference committee who worked so diligently to recruit sponsors and speakers and do all the myriad of little things necessary to make the conference a success. Due to the hard work of this group participants not only had quality seminars, great social activities and a shot at some really good door prizes, they did it all without raising costs.

And a special thanks to *all* who joined us for the ride!

Missy Coker, Chair
Fall Conference Committee



GFOASC 2002 Elections Held

GFOASC elections were held during the Fall Business meeting. The committee members, Nevetta Blocker, Karen Harper, and Kay Riley created a strong slate of nominees to represent the Association. Viola Faust, Kay Riley and Donald Thomas assisted in the election process and verified the results. I thank all the nominees for their willingness to serve the Association.

Congratulations to the following who were elected to serve on the **GFOASC 2003 Board**.

President Elect - Patricia Ann Epting

Ann serves as the Financial Manager for the Office of the Adjutant General.

Secretary - Terry L. Booth, CPA, CGFO

Terry serves as Vice President for Business Affairs at

Central Carolina Technical College.

State Representative - Deborah S. Nye, CGFO

Deborah serves the Fiscal Manager for the 11th Circuit.

Director - Scott A. Ludlam, CGFO

Scott serves as an Accounting Manager in the Grants Accounting Office with the South Carolina Department of Public Safety.

Director - Donna D. Sullivan, CGFO

Donna serves as Finance Supervisor II in the Horry County Finance Department.

Marcia Medway, Chair
Nominating Committee

Certification News

Frances G. Derrick, CGFO ~ Certification Committee Chair



The Certification Committee has made several recommendations to the Board to change the requirements for maintaining certification. The Board has approved the Committee's recommendation that CGFO's must accumulate at least twenty (20) hours each year, with at least four hours in the accounting and finance categories and no more than four hours in personal development in order to maintain certification. This new requirement will take effect January 1, 2003. Up to ten (10) hours can be carried over into the next year in the *accounting* and *other* cate-

gories. The participant must note on the form the hours to be carried forward. The following year the participant must indicate on the form the hours that were brought forward. The Board has also approved the Committee's recommendation of imposing a fine of \$15 if the CGFO has not complied with the requirements of re-certification. This fine will increase to \$25 after May 31st. Another change that the Board approved is the acceptance of CPA & CIA CPE forms for re-certification. These changes will be included on our web site.

For your convenience the form for reporting CPE hours is on the web. This form can be completed on line, printed, signed and mailed to the Administrator.

If you have any suggestions/concerns regarding the certification/re-certification process, please contact the committee chair, Frances Derrick at (803) 896-4326 by phone or email derickf@mail.llr.state.sc.us.

Congratulations to new CGFOs - Class of 2002!!!

Frances G. Derrick, CGFO ~ Certification Committee Chair



GFOASC is proud of the Certification Program it has developed for Government Finance Officers in South Carolina. It's comprehensive, financial academic curriculum and exams provides members the opportunity to be recognized as leaders in government finance.

Congratulations to the Class of 2002 for meeting the requirements of becoming a *Certified Government Finance Officer*:

Janice Alonso, Ramona Barrett, Mark Cook, Jan Crates, Leslie Ginn, Susan Gladden, Jeanne Griffin, Kristi

Hornsby, Phyllis Lombard, Margot Martin, Jeff Palen, Tammy Smith, Bobby Troutman, Sabrina Walker, Debbie Walker, Ronald Wilson, and Patty Zeigler.

The new CGFOs were awarded their certificates at the Awards Banquet.

Congratulations to Tami Reed ~ Katherine Zook Scholarship Winner!!!

Ann Epting ~ Scholarship Committee Chair



The Katherine Zook Certification Program Scholarship for 2002 was awarded to Tami Reed, Budget Director for the SC Department of Transportation. Tami is a graduate of the University of South Carolina with a B.A. in Political

Science and a minor in Business Administration. The scholarship committee congratulates Tami and wishes her well.

Also, I would like to thank the Scholarship Committee members: Pat Blackwell,

Matt Evans, Carol Martin, Ellen Tisdale and Pam Watts. Thank you for all of your work! I appreciate it.

2002 SPONSORS AND EXHIBITORS

The Government Finance Officers Association of South Carolina would like to express sincere gratitude to the sponsors and exhibitors for their participation and contribution to the 18th Annual GFOASC Fall Conference. Many warm thanks for your invaluable support.

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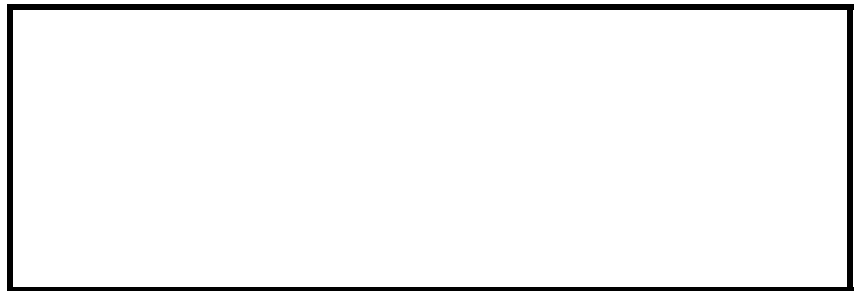
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Please let us know if you are receiving newsletters for individuals who are no longer in your agency so that we may update our records.



Dates to Remember

Governmental GAAP Video Conference ~ November 7
November Luncheon ~ November 20
(See articles on Page 1)
Certification Class Schedule (See article on Page 2)

Newsletter Deadlines

If you have career announcements, job opportunities, or an article you would like printed in the GFOASC Newsletter, please contact:

Lynne Lee
GFOASC Administrative
Coordinator
P.O. Box 280334
Columbia, SC 29228
(803) 951-7371 Phone
(803) 359-4892 Fax
lslee@sc.rr.com Email

The deadlines for upcoming issues this year will be as follows:

November 15, 2002

This information can also be posted on our Web site if requested.

CAFR and Budget Awards

We will be posting the list of the Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Awards on our web site. Please watch for this information.

If you or your governmental entity has received such an award and would like to have a representative from GFOASC to present the award, please contact us to schedule. We do require a minimum of thirty days notice to assure that a representative can be available. Notice of less than thirty days will be handled on an individual basis and is subject to the availability of a representative.

For more information on these awards please check the GFOA National link on our web site at www.state.sc.us/gfoa/.

Updated Membership List Online

Please check the web site at www.state.sc.us/gfoa and take a look at our updated membership roster link. We have just completed a full update of membership information and email addresses have been included for all who have provided them to us. This list can be printed or viewed online.